

MELROSE

562 Main Street, Melrose, MA 02176

Ph: 781-979-4150, 781-979-4151 | Fax: 781-662-2182

Board Meeting: Usually last Wednesday of each month at 11:00 A.M.

ADMINISTRATION

Board Members: John P. O'Neil (*Chairperson*)
James E. Milano, Gerald W. O'Neil, Joseph Tassone, Maria Zizza
Board Administrator: Shirley R. Samson

ACTUARIAL

| | | | |
|------------------|--------------|-------------------------|-----------------|
| Funded Ratio: | 66.6% (1/00) | Date of Last Valuation: | 1/00 |
| | 60.2% (1/98) | Actuary: | PERAC |
| | 51.2% (1/95) | Funding Schedule: | Increasing 3.5% |
| | | Year Fully Funded: | 2019 |
| Active Members: | 430 | | |
| Retired Members: | 340 | | |

INVESTMENT

| <i>Return</i> | | <i>Asset Growth</i> | |
|-------------------|--------|---------------------|--------------|
| 2000: | 4.55% | 2000 Market Value: | \$47 million |
| 1996-2000: | 10.99% | 1999 Market Value: | \$45 million |
| 1985-2000: | 11.15% | 1998 Market Value: | \$43 million |
| Return Target: | 9.00% | 1997 Market Value: | \$36 million |
| Actuarial Assumed | | 1996 Market Value: | \$31 million |
| Rate of Return: | 8.00% | | |

DISABILITY

Retirement Statistics as of 12/31/00

| | | | |
|----------------------------------|---|----------------------|---|
| Disability Panel Requests: | 0 | RTS Reviews: | 8 |
| Disability Retirement Approvals: | 1 | RTS Exams: | 0 |
| Accidental Death Approvals: | 0 | Restored to Service: | 0 |

AUDIT

Findings as of 12/31/98

No significant audit findings.